

**UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.<sup>1</sup>

PROMESA

Title III

No. 17 BK 3283-LTS

**Re: ECF Nos. 20458, 20467**

(Jointly Administered)

**SUPPLEMENT TO DECLARATION OF LUIS C. MARINI-BIAGGI IN ACCORDANCE  
WITH THE PUERTO RICO RECOVERY ACCURACY IN DISCLOSURES ACT**

I, Luis C. Marini-Biaggi, under penalty of perjury, declare as follows:

1. I am a capital member and co-chair of the Bankruptcy & Restructuring Practice of Marini Pietrantoni Muñiz LLC (“MPM”). Since February 2018, MPM serves as local counsel to the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”), which is the sole entity authorized to act on behalf of Puerto Rico government entities, including each of the Debtors, by virtue of Act 2-2017. From time to time, MPM, acting at AAFAF’s instruction, represents other government instrumentalities, agencies, and elected officials, officers, or employees of the Commonwealth or other governmental instrumentalities or agencies in their

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<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (“Commonwealth”) (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA” and together with the Commonwealth, COFINA, HTA, ERS, and PREPA, the “Debtors”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

official capacity. MPM has separate engagement agreements with AAFAF and the Government Development Bank for Puerto Rico (“GDB”).

2. I submit this supplement (the “Supplement”) to the declaration (the “Declaration”, ECF No. 21035) I made in accordance with the Puerto Rico Recovery Accuracy in Disclosures Act, Pub. L. No. 117-82, 48 U.S.C. § 2178(c) (“PRRADA”) and rule 2014(a) of the Federal Rules of Bankruptcy Procedure to make certain additional disclosures contained herein. Unless otherwise stated in this Declaration, I have personal knowledge of the facts set forth herein and, if called as a witness, I would testify thereto.<sup>2</sup>

3. I submit this Supplement to address and provide answers to certain questions raised by the United States Trustee, which are set forth in Schedules A and B annexed hereto.

4. As set forth in the Declaration and Schedule A, to the best of my knowledge, MPM does not represent and will not represent any entity, other than AAFAF (or, through AAFAF, certain government entities and individuals in their official capacity as members of the government of Puerto Rico) and GDB, in matters related to these Title III cases. Further, as set forth in the Declaration and Schedule B, to the best of my knowledge, none of the family members detailed in such schedule work with or are involved in any matters relating to these Title III cases.

5. Finally, to the best of my knowledge, I believe that MPM: (i) is a “disinterested person,” as that term is defined in section 101(14) of the Bankruptcy Code, relative to any entity or person on the Amended MIP List (as defined in the Declaration), and (ii) does not represent or hold an adverse interest in connection with the Title III cases.

6. MPM reserves all rights to amend and/or supplement its disclosures contained herein. Although every reasonable effort has been made to discover and review the possibility of

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<sup>2</sup> Certain of the disclosures herein relate to matters within the personal knowledge of other professionals at MPM and are based on information provided by them.

any connection or conflict, including the efforts outlined in the Declaration, MPM is unable to state with certainty which of its clients or such clients' affiliates are included in the Amended MIP List. If MPM discovers any information that is contrary or pertinent to the statements made herein, MPM will promptly disclose such information to the Court on notice and to the U.S. Trustee and such other creditors or other parties in interest as may be required under PRRADA.

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Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my information, knowledge, and belief.

Executed on July 1, 2022

/s/ Luis C. Marini  
Luis C. Marini-Biaggi  
Member  
Marini Pietrantonio Muniz LLC

**SCHEDULE A**

**United States Trustee Question:** “MPM should provide additional information regarding MPM’s current representation of MIPs:

- a. MPM should describe the nature of the current representation of MIPs listed in *Schedule 1* of their *Declaration*; and
- b. Inform whether any of these MIPs account for more than 2% of MPM’s gross revenue in 2020 or 2021.”

<b>CURRENT CLIENTS OF MPM THAT ARE A MATERIAL INTERESTED PARTY</b>	<b>MPM RESPONSE</b>
<p>Commonwealth of Puerto Rico</p> <p>Employee Retirement System of the Government of the Commonwealth of Puerto Rico</p> <p>Puerto Rico Electric Power Authority</p> <p>Puerto Rico Highways and Transportation Authority</p> <p>Puerto Rico Public Buildings Authority</p> <p>Puerto Rico Sales Tax Financing Corporation</p>	<p>MPM represents each of the Title III Debtors, through AAFAF, as its local counsel, in their respective Title III proceedings, including the adversary proceedings, contested matters and appeals in connection therewith. MPM serves as local counsel to AAFAF and does not have a separate service agreement with any of the Debtors. Nonetheless, since AAFAF is the sole entity authorized to act on behalf of Puerto Rico government entities, including each of the Debtors, by virtue of Act 2-2017 in, among other matters, the Title III cases, MPM, through AAFAF, assists each of the Debtors in their respective Title III case. MPM has detailed the services it provides to each Debtor as part of its interim requests for compensation and has also detailed therein all fees and expenses charged for these engagements. This engagement represented approximately 14% of the MPM’s gross revenues in 2020 and 18% in 2021.</p>
<p>Government Development Bank for Puerto Rico</p>	<p>MPM represents the Government Development Bank in connection with discovery matters relating to GDB’s Title VI proceeding and a certain adversary proceeding that has been filed against the GDB by a number of Coop Banks and related appeals. Adversary Proceeding 18-0028-LTS, before the United States District Court for the District of Puerto Rico and appeal 22-1048 before the United States Court of Appeals for the First Circuit. This engagement represents less than 2% of MPM’s gross revenue in 2020 or 2021.</p>
<p>Fondo Para la Inovacion del Desarrollo Agricola.</p>	<p>MPM represents, through AAFAF, the “Fondo Para la Inovacion del Desarrollo Agricola” in a complaint filed by the Debt Recovery Authority in connection with a loan and other amounts allegedly due by the Fund. MPM serves as local counsel to AAFAF and does not have a separate service agreement with the Fund. Nonetheless, since AAFAF is the sole entity authorized to act on behalf of Puerto Rico government entities, by virtue of Act 2-2017 in, among other matters, the claims asserted in this case, MPM, assists through AAFAF, the Fund in connection with this complaint. <u>See</u> Case Number 2022-CV-02313, San Juan Court of First Instance. This engagement commenced in 2022.</p>

Bluhaus Capital LLC	MPM represents Bluhaus in drafting, negotiating, and executing commercial financing transactions with some of its clients. The matters MPM assists Bluhaus are unrelated to any matter in the Title III cases. This engagement less than 2% of MPM's gross revenue in 2020 or 2021.
Banco Popular de Puerto Rico, as trustee	MPM represents Banco Popular de Puerto Rico on bankruptcy, restructuring, and foreclosure cases for some of the bank's commercial debtors. MPM also represents Banco Popular in drafting, negotiating, and executing commercial financing transactions with some of its clients. The matters MPM assists Banco Popular on are unrelated to any matter in the Title III cases. This engagement represented approximately 8% of the firm's gross revenues in 2020 and 6% in 2021.
AES Puerto Rico LLP	MPM represents AES in litigation relating to tort claims and damages alleged against AES. The matters MPM assists AES on are unrelated to any matter in the Title III cases. This engagement represented less than 2% of MPM's gross revenue in 2020 or 2021.
FirstBank Puerto Rico	MPM represents FirstBank Puerto Rico on bankruptcy, restructuring, and foreclosure cases for some of the bank's commercial debtors. MPM also represents FirstBank in drafting, negotiating, and executing commercial financing transactions with some of its clients. The matters MPM assists FirstBank on are unrelated to any matter in the Title III cases. This engagement represented approximately 2% of the firm's gross revenues in 2020 and 3% in 2021.
Patheon Puerto Rico Inc.	MPM represents Patheon in connection with its insurance claims against Integrand Assurance Company, which is pending under Case No. 2019CV09920, in the San Juan Court of First Instance. The matters MPM assists Patheon on are unrelated to any matter in the Title III cases. This engagement represented less than 2% of MPM's gross revenues in 2020 or 2021.
Hilton Worldwide International Puerto Rico LLC and Hilton International of Puerto Rico LLC	MPM represents an affiliate of this entity, Hilton Franchise Holding LLC, in commercial litigation relating to breach of contract and tort claims. The matters MPM assists Hilton on are unrelated to any matter in the Title III cases. This engagement represented less than 2% of MPM's gross revenue in 2020 or 2021..
Santander Asset Management, LLC	MPM represents an affiliate of this entity, Santander Securities, on arbitration and litigation cases before the Financial Industry Regulatory Authority (FINRA). FINRA cases in arbitration and litigation. The matters MPM assists Santander on are unrelated to any matter in the Title III cases. This engagement represented approximately 14% of the firm's gross revenues in 2020 and 4% in 2021.

**SCHEDULE B**

**United States Trustee Question:** “MPM should provide additional information regarding family members currently employed by MIPs:

- a. Describe *family member’s* connection to MPM; and
- b. Describe *family member’s* connection/position description within MIP.”

MATERIAL INTERESTED PARTIES WHERE MPM ATTORNEYS HAVE A FAMILY MEMBER	MPM RESPONSE TO UST
Commonwealth of Puerto Rico	The mother of an MPM attorney is employed by the Trial Court of Aguadilla as a librarian; the sister of an MPM attorney is employed by the Department of Education as a janitor; the first cousin of an MPM attorney is employed by the Department of Agriculture as an inspector; a first cousin of an MPM attorney is employed by DTOP as an employee at CESSCO; the aunt of an MPM attorney is employed by the Office of Management and Budget as an aide; the first cousin of an MPM attorney is a judge at the Trial Court of Mayaguez.
Puerto Rico Electric Power Authority	The first cousin of an MPM attorney is employed by PREPA as an office clerk.
Bluhaus Capital LLC	The first cousin of an MPM attorney is employed by Bluhaus as a managing director.
Banco Popular de Puerto Rico, as trustee	The husband of an MPM attorney is employed by Banco Popular as a vice president and manager of a division within residential mortgage servicing area; Banco Popular is the current employer, at their in house legal division, of two attorneys that previously worked at MPM.
Lugo Mender Group, LLC	The husband of an MPM attorney is employed at Lugo Mender as an attorney.
O’Neill & Borges LLC	The husband of an MPM attorney is employed by O&B as an associate attorney in their labor department. Upon information and belief, such attorney is not involved in any aspect of O&B’s representation of the Financial Oversight and Management Board.
Luma Energy LLC	The brother of an MPM attorney is employed by LUMA as a manager of distribution planning.